

NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS

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GENERAL

The rural industries in New South Wales (and in other parts of Australia) received only comparatively light rainfall in April and May 1965, and they continue to suffer from drought conditions. These weather conditions are having a serious effect on the pastoral and dairying industries and will, if they continue, reduce crop prospects.

The other industries in the State (and the Commonwealth) are maintaining activity at a high level. However, with the approach of full employment, growth is slowing down. Furthermore, the unfavourable overseas trade balance and overseas restraints on capital exports to Australia are affecting future prospects.

The table below summarizes the trend in growth rates for various economic indicators. With the notable exception of exports and export prices, the figures for the first three or four months of 1965 are generally well above the level of the comparative 1964 periods, but the rate of increase has been slowing down for employment, output of basic factory items, building, motor vehicle registrations and retail sales. Also, the banking series show the effect of export trends and recent restraint measures.

PER CENT. INCREASE (Fall -) OVER CORRESPONDING PERIOD OF PREVIOUS YEAR

			Q u a r t e r					
			1963	1 9 6 4				1965
			Dec.	March	June	Sept.	Dec.	March
Gross National Product	Australia		9.8	8.0	10.7	8.4	6.1	9.8
Overseas Trade - Imports	"		6.6	12.4	16.6	21.9	28.5	16.8x
Exports	"		31.8	25.1	23.9	-2.5	-4.6	-6.3x
Volume of Money	"		10.5	11.7	12.2	12.9	11.6	10.0
Trading Bank Deposits	"		10.3	11.5	13.8	14.7	13.1	9.0x
Savings Bank Deposits	N.S.W.		12.1	12.4	12.5	12.4	11.7	9.2x
Debits to Customers' Accounts	"		18.1	17.1	14.6	17.0	11.2	12.0
No. of Wage & Salary Earners	"		3.5	3.9	4.3	4.4	4.1	3.9
Employment in Large Factories	"		2.0	2.8	5.0	5.3	4.7	3.5x
Production: Coal	"		4.2	10.6	20.6	1.7	0.5	2.8x
Steel	"		10.5	15.5	7.7	9.1	6.9	0.2x
Electricity	"		7.8	15.1	19.3	11.9	11.2	9.3x
Cement	"		8.1	27.8	16.5	7.2	7.5	6.7x
Building: Dwellings Commenced	"		8.7	33.6	27.4	27.0	13.8	3.3
" Approved	"		30.0	29.0	29.3	21.7	11.4	1.3
Value, All Approvals	"		3.6	15.8	29.8	8.2	25.2	13.9
Motor Vehicles: New Registrations	"		12.2	3.1	19.5	6.2	6.3	9.0x
Railways: Passengers Carried	"		0.2	2.6	1.6	-1.3	1.0	-1.5
Freight Carried	"		12.5	7.2	12.0	11.8	9.3	12.0
Retail Sales (excl. cars, petrol)	"		3.6	2.7	4.6	5.6	7.0	6.0
Instalment Credit (non-retail)	"		10.8	2.1	11.3	7.8	12.8	11.0
Price Index: Consumer Price	Australia		0.5	1.0	1.7	2.7	4.0	4.1
Wholesale Price	"		1.2	1.1	2.9	2.3	3.0	2.9
Terms of Trade	"		18.3	13.1	3.7	...	-8.8	-16.2

x January-April 1964/1965

This issue of the Digest contains quarterly and annual reviews of the work force (p.54), industrial disputes (p.56), building (p.57), government transport (p.58), volume of money (p.59), and prices (p.62).



PART I EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.67)

Statistics for March and April show a further tightening in the labour position. The number of wage and salary earners in civilian employment in New South Wales rose in March by 5,300 to 1,384,700 and was then about 4 per cent. higher than in March 1964, following a similar increase in the preceding year. The other States showed a similar trend, and the Australian total of 3,591,800 in March 1965 was 18,700 more than in February and 4.3 per cent. above March 1964. If we take a longer period and compare March 1965 with 1961, the New South Wales total has risen by about 12 per cent., with a higher rate for females (17 per cent.) than for males (10 per cent.), while the Australian total has risen by 13 per cent.

WAGE & SALARY EARNERS in Civilian Employment (Excl. Rural Workers & Private Domestic)

	Feb. 1964	March 1964	Feb. 1965	March 1965	Percent. Rise Year ended March			
					1962	1963	1964	1965
N.S.W.:Males	940,700	944,400	973,700	975,500	-0.15	2.3	3.4	3.3
Females	383,100	387,900	405,700	409,200	1.9	3.3	5.1	5.5
Persons	1,323,800	1,332,300	1,379,400	1,384,700	0.9	2.6	3.9	3.9
Other States"	2,102,300	2,110,400	2,193,700	2,207,100	0.7	3.4	4.4	4.6
Australia "	3,426,100	3,442,700	3,573,100	3,591,800	0.8	3.1	4.2	4.3

A survey of privately-owned factories (by the Department of Labour and National Service and the Commonwealth Statistician) showed a fall in employment of 1600 to 265,500 in these factories in April 1965. This was due mainly to seasonal reductions in the food and clothing industries, but the earlier expansion in the "heavy" industries is also coming to a halt partly because of a lack of suitable labour to replace normal wastage. The April total remained 3.5 per cent. higher than a year earlier, corresponding to a similar increase in the previous twelve months. In both periods the increase was proportionally largest in the metal and transport equipment industries but there were rises also in the other main industry groups.

EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

	Build'g Mat'ls	Basic Metals	Transport Equipment	Other Metal	Chem- icals	Clothing Textiles	Food	Others	T O T A L		
									Males	Females	Persons
March 1963	19,100	46,100	22,600	57,700	14,100	31,600	26,000	31,300	188,100	60,400	248,500
April 1963	19,100	46,300	22,700	57,700	14,100	31,400	24,800	31,400	188,200	59,500	247,500
March 1964	18,900	47,700	23,600	60,500	14,400	32,300	26,000	32,100	193,000	62,500	255,500
April 1964	19,000	48,000	23,900	61,100	14,300	32,100	25,800	32,300	193,900	62,600	256,500
Feb. 1965	19,400	49,200	24,300	64,600	14,800	33,200	27,200	33,200	198,800	67,100	265,900
March 1965	19,600	49,300	24,700	65,000	14,800	33,000	27,300	33,400	199,500	67,600	267,100
April 1965	19,600	49,100	24,800	64,800	14,900	32,700	26,100	33,500	199,000	66,500	265,500
P e r c e n t . I n c r e a s e - Twelve Months ended April											
April 1964	- 0.7	3.6	5.3	6.0	1.7	2.4	3.9	2.8	3.0	5.2	3.6
April 1965	3.2	2.4	4.5	6.1	3.8	1.6	1.2	3.8	2.6	6.1	3.5

The rising demand for labour during the early part of this year has nearly eliminated the preceding seasonal increase in the number of Unplaced Applicants registered in New South Wales. During the month of April, the number of Applicants increased by 700 for males and declined by 500 for females, and the total of 14,800 remained 6,500 less than in April 1964 and well below the level of earlier years.

Unfilled Vacancies fell seasonally in April 1965 by 1,100 to 17,100 but this still left them 4,700 (or 38 per cent.) higher than at this time of last year. Unplaced Applicants at this time of year are usually well in excess of registered vacancies but in 1965 there was an appreciable surplus of vacancies for men (4,800) and only a relatively small surplus of female applicants (2,500). The number of persons on Unemployment Benefit at 4,600 in April 1965 was also relatively low.

#### REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

			1961	1962	1963	1 9 6 4		1 9 6 5	
			April	April	April	March	April	March	April
UNPLACED APPLICANTS : Under 21	Male		4,500	4,900	4,800	3,200	2,800	1,800	2,000
	Female		4,600	6,300	6,400	6,300	5,700	4,300	4,000
	Over 21								
	Male		16,900	17,300	15,200	7,800	7,600	4,900	5,400
	Female		6,600	7,300	6,500	5,100	5,200	3,600	3,400
	Metrop.	Persons	20,600	18,800	16,400	10,000	9,500	6,400	6,500
	Rest of State	"	12,000	17,100	16,500	12,400	11,800	8,200	8,300
All Applicants	Male		21,400	22,200	20,000	11,000	10,400	6,700	7,400
	Female		11,200	13,600	12,900	11,400	10,900	7,900	7,400
	Persons		32,600	35,800	32,900	22,400	21,300	14,600	14,800
ON UNEMPLOYMENT BENEFIT:									
	Male		8,500	11,800	9,700	4,000	3,700	1,700	2,200
	Female		3,100	5,800	5,300	4,100	4,000	2,400	2,400
	Persons		11,600	17,600	15,000	8,100	7,700	4,100	4,600
UNFILLED VACANCIES:									
	Male		4,300	4,500	4,700	8,100	8,700	13,200	12,200
	Female		3,000	3,700	2,900	4,000	3,700	5,000	4,900
	Persons		7,300	8,200	7,600	12,100	12,400	18,200	17,100

During April 1965 the number of Unplaced Applicants registered in Australia fell by 700 to 41,000, about half of whom were females. The number of applicants under the age of 21 fell by 1,200, indicating a strong demand for junior labour. Vacancies fell by 7 per cent. during April to 48,700 but at this level were still the highest for the month of April since 1955. The number of persons on Unemployment Benefit at 12,700 in April 1965 was well below the level of earlier years (19,900 in April 1964 and 37,200 in April 1963). Employment reports for April indicate a seasonal reduction in the food and drink industries but rises in most other categories.

#### REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - Australia

			1961	1962	1963	1964		1965	
			April	April	April	March	April	March	April
UNPLACED APPLICANTS:	Male		60,700	64,400	51,600	29,400	27,600	19,800	20,700
	Female		28,700	34,100	33,000	28,500	26,900	21,900	20,300
	Persons		89,400	98,500	84,600	57,900	54,500	41,700	41,000
ON UNEMPLOYMENT BENEFIT:	"		35,000	49,100	37,200	22,000	19,900	12,100	12,700
UNFILLED VACANCIES:	"		35,000		23,100	37,800	37,300	52,400	48,700

#### CIVILIAN WORK FORCE - Six Australian State Capital Cities

Quarterly estimates of the Civilian Work Force in the State Capital Cities are derived from a sample survey of households. All persons aged 14 and over living in these households are classified on the basis of their actual activity during the survey week. The Work Force comprises (1) Employed persons, including employees, employers and self-employed, at work during the survey week or temporarily on leave; and (2) Unemployed persons, who did no paid work during the survey week and had no job and were looking for work.

The total civilian work force in the six state capitals rose to 2.72 million at February, 1965, and was then 2.7 per cent. higher than a year earlier.



	August	November	February	May	August	November	February	May
	Number in Thousands				Per cent. Rise on Previous Year			
1962/3	2,534	2,564	2,591	2,579	1.6	2.6	1.8	1.5
1963/4	2,593	2,603	2,647	2,656	2.3	1.5	2.2	3.0
1964/5	2,658	2,672	2,718		2.5	2.6	2.7	

The rate of increase in the work force of 2.2 per cent. between February 1963 and 1964 and 2.7 per cent. between February 1964 and 1965 was about the same as the rate of increase in the population aged 14 years and over in this period. A lesser rise applied to the male work force (1.9 and 1.8 per cent. respectively) and this was offset by a faster rise in the female work force (2.8 and 4.5 per cent. respectively), signifying increasing participation of women. With a progressive fall in unemployment, in particular for males, the "employed" component of the work force rose faster (2.6 and 2.9 per cent. in the respective years) than the population.

## CIVILIAN POPULATION &amp; WORK FORCE Aged 14 Years and over - Six Australian Capital Cities

	Population			Work Force								
				Employed			Unemployed			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
	In Thousands - As at February											
1963	2,163	2,296	4,459	1,754	786	2,540	29	22	51	1,783	808	2,591
1964	2,211	2,351	4,562	1,797	808	2,605	20	22	42	1,817	830	2,647
1965	2,269	2,415	4,684	1,833	847	2,680	17	21	38	1,850	868	2,718
	Per cent. Increase - Year ended February											
1963	1.9	2.1	2.0	2.9	1.5	2.4	-29.6	-19.3	-21.8	2.1	1.2	1.8
1964	2.2	2.4	2.3	2.4	2.9	2.6	-29.5	-1.3	-16.9	1.9	2.8	2.2
1965	2.6	2.7	2.7	2.0	4.8	2.9	-16.0	-4.0	-10.0	1.8	4.5	2.7

The table below shows work force participation rates, which express the ratio of the work force to the civilian population in corresponding age groups. For males there was a decline in the rate for the total population aged 14 and over as at February from 82.4% in 1963 and 82.2% in 1964 to 81.5% in 1965. This downward trend applied in particular to unmarried men in the age groups 20 to 44 and 45 to 64, and to men aged 65 and over, and seems to have been influenced by extended University education and earlier retirement. The work force participation for the female population aged 14 and over rose from 35.2% in February 1963 to 35.9% in 1965, and here the increase was most conspicuous for married women, both in the 20 to 44 and 45 to 64 age groups, which outweighed a decline for unmarried women aged 45 to 64 and all women aged 65 and over. Out of the female work force aged 20 to 64 years 63 per cent. were married at February 1965.

The proportion of unemployed in the work force as at February declined from 2% in 1963 to 1.6% in 1964 and 1.4% in 1965. February figures usually reflect the influx of school leavers, and in 1965, the ratio was about 3% for males aged 14 to 19 and 1% or less in the higher age groups (0.9% overall for males), while for females it ranged from 4% in the 14 to 19 group to 2.5% for married women and 1.2% for unmarried women in the 20 to 64 ages. Out of the 38,100 unemployed at February 1965, 21 per cent. had no previous job (i.e. mainly school leavers); 62 per cent. had been unemployed for less than one month, 30 per cent. between 1 and 3 months and 8 per cent. for longer periods.

## WORK FORCE BY AGE GROUPS AS PER CENT. OF CIVILIAN POPULATION, Six State Capitals

As at February	Males				Females			
	1962	1963	1964	1965	1962	1963	1964	1965
14 to 19	57.3	56.2	59.2	56.8	59.0	57.3	58.0	57.4
20 to 44 unmarried	93.0	93.4	92.3	91.5	87.7	87.1	86.7	87.3
married	98.6	98.8	98.5	98.6	31.9	31.8	32.6	34.0
45 to 64 unmarried	78.1	81.6	80.4	78.5	48.2	46.8	47.1	44.5
married	93.6	93.6	93.5	93.1	24.0	23.7	23.3	24.3
65 and over	21.7	22.1	20.6	21.0	4.4	4.4	3.5	3.6
Population, 14 & over	82.3	82.4	82.2	81.5	35.5	35.2	35.3	35.9
Per cent. of Work Force Unemployed	2.3	1.6	1.1	0.9	3.1	2.8	2.7	2.4

# INDUSTRIAL DISPUTES - New South Wales & Australia

The number of man-days lost in New South Wales in 1964 as a result of industrial disputes, at 321,000, was 5 per cent. higher than in 1963 or 1962 but remained below the average of earlier years. The downward trend in dispute losses in the coal mining industry continued in 1964 when at 32,000 man-working days or approx. 1 per cent. of possible man-shifts, they were their lowest since 1933. There was also a decline over the year in dispute losses occurring in food and 'other' factories, from 88,000 to 57,000 man-working days, and the figure for the stevedoring industry at 40,000 man-working days in 1964 was not as high as in 1963 (43,000) and some earlier years. However, dispute losses in the building industry (35,000 in 1964 as against 23,000 in 1963) and road & air transport (53,000 as against 5,000) were relatively high, and lifted the "All Industries" total above the 1963 level.

While dispute losses, in terms of man-working days, have been comparatively low during the past four years the number of disputes and the number of workers involved in industries other than coal mining has tended to rise. Over the last four years, the average duration of disputes (ratio of man-working days lost to workers involved has been about  $1\frac{1}{4}$  days in the coal mining industry,  $\frac{3}{4}$  day in stevedoring, 2 days in the engineering, metals etc. industry and 2 days in other industries.

## INDUSTRIAL DISPUTES - New South Wales

		1952	1959	1960	1961	1962	1963	1964
<u>MAN-WORKING DAYS LOST:</u>	Coal Mining	000 261	62	88	41	41	39	32
	Engineering etc.	" 350	55	86	140	83	89	88
	Other Factories	" 56	36	48	52	76	88	57
	Building/Construction	" 5	17	25	19	31	23	35
	Shipping/Stevedoring	" 64	19	53	19	48	43	40
	Other Industries	" 28	22	117	48	24	25	69
	T o t a l	" 764	211	417	319	303	307	321
<u>NUMBER OF DISPUTES:</u>	Coal Mining	1106	278	282	187	267	186	191
	Engineering etc.	89	68	128	98	166	200	263
	Shipping/Stevedoring	42	63	143	64	98	194	151
	All Other	79	138	186	180	221	237	223
	T o t a l	1316	547	739	529	752	817	828
<u>WORKERS INVOLVED:</u>	Coal Mining	000 183	39	55	30	37	27	33
	All Other	" 164	87	242	107	172	192	196
	T o t a l	347	126	297	137	209	219	229

The incidence of industrial disputes in Australia, as indicated by man-days lost, rose sharply from 581,600 in 1963 to 911,400 in 1964. The major increases in the number of man-days lost occurred in Victoria (from 173,000 to 360,000), Queensland (where man-days lost almost trebled) and South Australia (from 9,000 to 63,000). The most significant losses were incurred in the metal mining industry in Queensland, the engineering, metals, etc. manufacturing industry (common to the three States) and in the transport industry in Victoria, Queensland and also in New South Wales.

## MOTOR VEHICLE REGISTRATIONS - New South Wales (See also graph p.68)

Following a rise of 13 per cent. in new registrations between March quarter 1964 and 1965, they declined in April from 13,600 in 1964 to 12,800 in 1965. Registrations for the four months ended April rose from 45,600 in 1964 to 49,700 in 1965.

### NEW MOTOR VEHICLE REGISTRATIONS - New South Wales

		Cars incl. Taxis	Station Wagons	Utilities, Vans	Trucks, etc. Buses	Motor Cycles	T O T A L
Year	1962	80,800	21,900	14,000	5,800	1,600	124,100
	1963	88,000	25,700	15,900	7,500	1,800	138,900
	1964	94,100	28,200	16,600	9,400	2,500	150,800
January-April	1963	25,900	8,000	5,000	1,900	700	41,500
	1964	29,000	8,500	4,900	2,500	800	45,600
	1965	31,600	9,900	4,100	2,900	1,200	49,700
April	1963	6,304	2,036	1,447	552	148	10,487
	1964	8,332	2,651	1,610	767	216	13,576
	1965	8,550	2,251	1,028	739	239	12,807



The production of coal, power and building materials in New South Wales during the four-month and ten-month periods ended April 1965 was from 5 to 11 per cent. above that recorded for the corresponding periods of 1963-64. However, the rate of growth in the steel industry slowed down significantly in 1964 and was further reduced in 1965. Steel production for the ten month period 1964-65 was 5 per cent. higher than in the corresponding period of 1963-64 while for the first four months of 1965 it was less than 1 per cent. greater than for the same period of 1964.

The moderate rise in the quantity of producer goods manufactured contrasted with a sharp increase (for some items from 20 to 30 per cent.) in domestic appliances produced. Following the substantial increase in the number of television receivers produced during the last six months of 1964 output remained steady at the previous year's level for the four months ended April 1965. Production of motor car bodies continued to decline in 1965.

P R O D U C T I O N - N E W S O U T H W A L E S

		January to April				Ten Months ended April			
		1962	1963	1964	1965	1962	1963	1964	1965
Coal	000 tons	5,522	5,250	6,316	6,942	15,755	15,420	16,702	17,542
Electricity	m.kWh.	3,333	3,735	4,377	4,698	8,572	9,926	11,115	12,214
Gas	m.therm	35.0	34.4	33.4	36.4	100.2	99.0	97.6	102.5
Ingot Steel	m.tons	1,345	1,413	1,572	1,586	3,366	3,536	3,976	4,184
Synthetic Resins	000 cwt.	294	318	364	390	710	853	891	1,038
Bricks	million	132	137	164	178	352	378	417	461
Cement	000 ton	325	318	402	429	864	886	1,025	1,098
Electric Stoves	000	13.7	17.9	19.6	21.4	34.6	50.0	52.9	63.7
Hotwater Systems	000	17.3	20.0	22.7	28.4	51.2	54.5	63.0	77.4
Washing Machines	000	35.8	26.9	35.1	45.3	92.2	75.6	94.6	121.8
Refrigerators	000	27.3	25.1	30.1	33.5	85.1	82.9	89.7	92.5
Television Receivers	000	63	53	51	51	145	154	138	161
Motor Car Bodies	000	28.2	35.4	35.0	34.1	64.0	93.5	92.7	86.5

NEW BUILDING - New South Wales (See also graph p.68)

Approvals, commencements and completions of new dwellings in New South Wales during the December and March quarters of 1964/5 remained at peak levels, a decline in new house-building being more than offset by the increase in flat construction. Commencements of dwellings totalled 10,200 in both the December and March quarters of 1964/5 or 7 per cent. more than at this time of 1963/4, and the proportion of flats in the total rose from 25 to 37 per cent. over this period. Similarly, completions for the six months rose from 17,000 to 20,000 over the year, and the increase was due almost entirely to flats. The increase in building activity during the 1964/5 period was mainly in work carried out by private contractors and, to a lesser extent, by Government agencies, while the number of owner-builders has declined in recent years. The number of dwellings under construction at 23,100 at the end of March 1965 was the highest for about ten years.

NUMBER OF NEW HOUSES AND FLATS, New South Wales, Quarterly Statistics

		1960-61		1962-63		1963-64		1964-65	
		December	March	December	March	December	March	December	March
APPROVED:	Houses	7,300	6,200	6,300	6,300	7,400	6,900	7,000	6,600
	Flats	2,300	1,700	1,600	1,500	2,900	3,200	4,400	4,300
	Dwellings	9,600	7,900	7,900	7,800	10,300	10,100	11,400	10,900
COMMENCED:	Houses	6,900	6,600	6,200	6,000	6,800	7,300	6,400	6,400
	Flats	2,500	2,000	2,100	1,400	2,200	2,600	3,800	3,800
	Dwellings	9,400	8,600	8,300	7,400	9,000	9,900	10,200	10,200
COMPLETED:	Houses	7,600	7,500	7,100	6,100	6,800	6,300	7,100	6,100
	Flats	1,800	2,000	1,400	1,400	1,800	2,100	3,400	3,300
	Dwellings	9,400	9,500	8,500	7,500	8,600	8,400	10,500	9,400
DWELLINGS UNDER CONSTRUCTION									
End of Period		19,500	18,600	15,800	15,700	17,700	19,200	22,200	23,100
DWELLINGS COMPLETED BY:									
Private Contractor		5,900	6,000	5,500	5,000	6,100	6,200	7,900	7,200
Owner Builder		2,600	2,800	1,700	1,300	1,300	1,100	1,100	900
Government		900	700	1,300	1,200	1,200	1,100	1,500	1,300

The number of new dwellings approved in April 1965 was 3,600, or about 600 less than in March 1965 or in April 1964; this decrease seems to have been largely due to the incidence of public holidays.

NEW SOUTH WALES RAILWAYS AND GOVERNMENT BUS SERVICES

Train mileage on the State railways for the nine months ended March rose to a record level of 30.25 million miles in 1964-65, or 2.9 per cent. higher than in the previous year. This increase was entirely due to an increase in the mileage of goods trains (up 7.1 per cent.), while passenger train mileage fell slightly on both suburban and country lines (by 0.2 and 1.1 per cent. respectively).

The number of passenger journeys in the nine months also fell slightly (by 0.7 per cent., compared with a rise of 2.6 per cent. in 1963-64).

Net ton mileage of goods and livestock for the nine months period increased by 9.6 per cent. between 1963-64 and 1964-65 compared with 13.8 per cent. between 1962-63 and 1963-64. Net tonnage of goods carried (excluding livestock) increased at a rate of 8.5 per cent. between the nine month periods of 1963-64 and 1964-65 which is about the same as between the comparable periods of 1962-63 and 1963-64. Increases in 1964-65 occurred in coal and other minerals as well as in "other goods" which includes wheat and fodder.

The increase in working expenses (of 8.2 per cent.) exceeded the increase in gross earnings (4.9 per cent.) and the surplus on working account for the nine months fell by 8.6 per cent. to £13.90 million in 1964-65.

<u>NEW SOUTH WALES RAILWAYS - July to March</u>			<u>1961/62</u>	<u>1962/63</u>	<u>1963/64</u>	<u>1964/65</u>
Passenger Train - Suburban	000 Train Miles Run		8,480	8,242	8,215	8,195
Country	"		7,656	7,698	7,850	7,767
Goods (incl. Mixed) Train	"		12,222	12,363	13,338	14,291
TOTAL TRAIN MILES RUN	"		<u>28,358</u>	<u>28,303</u>	<u>29,403</u>	<u>30,253</u>
NET TON MILEAGE, Goods & Livestock	million		<u>2,645</u>	<u>2,751</u>	<u>3,130</u>	<u>3,431</u>
GOODS CARRIED: Coal & Coke	mill. tons		7.95	7.19	7.26	7.97
Other Minerals	"		1.76	1.53	1.78	1.98
Other (excl. livestock)	"		<u>8.02</u>	<u>8.62</u>	<u>9.74</u>	<u>10.42</u>
PASSENGER JOURNEYS	million		<u>189.1</u>	<u>192.1</u>	<u>197.1</u>	<u>195.8</u>
GROSS EARNINGS	£million		65.26	66.96	74.66	78.34
WORKING EXPENSES	"		<u>58.97</u>	<u>57.69</u>	<u>59.57</u>	<u>64.44</u>
EXCESS OF EARNINGS	"		<u>6.29</u>	<u>9.27</u>	<u>15.09</u>	<u>13.90</u>

Traffic in terms of mileage run on the Government Bus Services for the nine months ended March 1965 was slightly higher than in this period of 1963-64, and there was also a small increase in gross earnings (which had slowly declined over the previous four or five years). However, working expenses increased faster (after a similar long-term decline) and the deficiency on working account for the nine months increased from £476,000 in 1963-64 to £773,000 in 1964-65.

<u>GOVERNMENT BUS SERVICES - July to March</u>		<u>1955/56</u>	<u>1958/59</u>	<u>1962/63</u>	<u>1963/64</u>	<u>1964/65</u>
Gross Earnings, Sydney & Newcastle	£000	8,351	10,013	9,322	9,268	9,283
Working Expenses	"	<u>10,533</u>	<u>10,251</u>	<u>9,970</u>	<u>9,744</u>	<u>10,056</u>
Deficit on Working Account : Sydney	"	2,050	312	584	397	666
Newcastle	"	132	(+ 74)	64	79	107
T o t a l		<u>2,182</u>	<u>238</u>	<u>648</u>	<u>476</u>	<u>773</u>
Bus Miles: Sydney (Trams ceased Feb. 1961)	m.	20.6	25.3	28.9	29.2	29.7
Newcastle	m.	<u>4.7</u>	<u>4.3</u>	<u>4.0</u>	<u>3.9</u>	<u>3.9</u>



BANKING - General, Australia

The volume of money (defined as holdings by the public of cash and deposits with trading and savings banks) rose by £88m. to £5,244m. between December 1964 and March 1965, as against a rise of £150m. in this period of last year; the annual rate of increase slowed down from 12.9 per cent. in September 1964 to 11.6 and 9.9 per cent. in December 1964 and March 1965 respectively.

Comparing March 1965 with 1964, the main expansion of the money supply was in interest-bearing deposits with the trading and savings banks; the more active portion of the money supply -- cheque accounts and notes and coin -- increased at the moderate rate of 2 per cent., similar to the rate prevailing between March 1961 and 1962 and March 1962 and 1963, and contrasting with the more rapid expansion of 10 per cent. between March 1963 and 1964. The channelling of a large proportion of the expanding money supply into interest-bearing accounts (where they are largely used to provide Government and longer-term credit) has been a feature of Australian monetary policy for some time and has been supported by recent rises in interest rates. Between March 1959 and 1965 these deposits have about doubled and increased their share in total money supply from 50 to 61 per cent., while cheque accounts and notes and coin rose only by one fifth over this period.

## VOLUME OF MONEY - Australia (Reserve Bank Bulletin)

Month	1961/62	1962/63	1963/64	1964/65	1961/62	1962/63	1963/64	1964/65
	Amount in £ mill.				Percent. Rise on Previous Year			
September	3,719	4,013	4,375	4,940	5.7	7.9	9.0	12.9
December	3,877	4,183	4,621	5,156	4.8	7.9	10.5	11.6
March	3,957	4,271	4,771	5,244	6.9	7.9	11.7	9.9
<b>DETAILS FOR MARCH:</b>								
Deposits; Savings Bank	1,674	1,893	2,165	2,402	7.2	13.1	14.4	10.9
# Trading: Fixed	524	584	635	825	29.4	11.5	8.7	29.9
Other	1,357	1,382	1,558	1,606	2.0	1.8	12.7	3.1
Notes & Coin Issued	402	412	413	411	-0.5	2.5	0.2	-0.5

# Excluding Government and inter-bank deposits.

The expansion of the money supply between March 1964 and 1965 was restrained by the unfavourable turn in the balance of payments which reduced international reserves by £77m. or 9 per cent. to £745m. However, bank advances rose strongly, by £287m. or 15 per cent. to £2,210m. Apart from ordinary trading bank loans (which have eased off in recent months) this includes a substantial portion of term loans by the trading banks, as well as savings bank loans for housing etc. and Rural Credits and Development Bank loans. There was also a substantial rise in holdings of Government securities by the banks.

## MAJOR ASSETS OF THE AUSTRALIAN BANKING SYSTEM - As at March

	1962	1963	1964	1965	1962	1963	1964	1965
	£ million				Percent. Annual Rise			
International Reserves	538	591	822	745	38.7	9.8	39.1	-9.4
Advances: Trading Banks	1079	1170	1230	1352				
Savings Banks	363	413	514	629				
Rural/Development Banks	153	1595	187	1770	1.1	11.0	8.6	14.9
Gov't Sec's: Trading Banks #	522	485	549	626				
Savings Banks #	1181	1329	1490	1613				
Reserve Bank	423	2126	395	2209	6.0	3.9	6.6	9.1
Total of Above	4259	4570	5099	5524	7.3	7.3	11.6	8.3

# Including loans to short-term money market but excluding Government deposits with trading banks.

Trading bank statistics for April, 1965 reflect an increasing strain on bank resources but their liquid position was held fairly well.

Deposits fell seasonally from a peak of £2,450m. in March, 1965 to £2,413m. in April which left them 9 per cent. higher than a year earlier. This level, however, was maintained only through the continuing rise in fixed deposits which at £896m. in April, 1965 represented 37% of the deposit total, compared with 31% at this time of 1964 and 1963 and less than 30% in earlier years. Current non-interest bearing deposits at £1,373m. in April, 1965 were £8m. less than a year earlier.

Advances in April 1965 rose by £63m. to £1,262m. which exceeds the usual seasonal movement during the month, and the advances to deposits ratio of 52.3% was higher than in April 1964 (51.1%) though less than in earlier periods. Statutory Reserve deposits at £362m. or 15% of deposits in April 1965 were kept proportionally lower than in April 1964 (15½%) and the ratio of liquid assets to deposits at 25.7% was about the same as in April 1964 and 1963.

## MAJOR TRADING BANKS - Business within Australia

	1962	1963		1964		1965	
	April	March	April	March	April	March	April
£ m i l l i o n							
DEPOSITS: Fixed	563	618	623	678	694	872	896
Current: Interest Bearing	95	118	114	134	134	143	144
Other	1225	1249	1230	1402	1381	1435	1373
Total Deposits	1883	1985	1967	2214	2209	2450	2413
ADVANCES: Term Loans		18	20	50	52	82	59
Wool Buyers (Temp.)	45	54	55	70	66	61	59
Other	963	976	1007	969	1010	1056	1120
Total Advances	1008	1048	1082	1089	1128	1199	1262
Statutory Reserve Deposit	224	227	228	337	342	383	362
Government Securities	460	487	438	565	501	620	546
Cash Items	64	66	66	65	69	71	74
P e r c e n t . R a t i o t o C u s t o m e r s ' D e p o s i t s							
Advances	53.6	52.7	55.0	49.2	51.1	48.9	52.3
Statutory Reserve Deposit	11.9	11.3	11.6	15.2	15.5	15.6	15.0
Cash and Securities (LGS)	27.8	27.9	25.6	28.5	25.8	28.3	25.7
Fixed Deposits as % of Total	29.9	31.1	31.4	30.6	31.4	35.6	37.1

New commitments, well in excess of cancellations, have maintained the upward trend in overdraft limits for bank advances (other than those to wool buyers and term loans), and the new peak figure of £1,950m. in April 1965 was 4 per cent. higher than at this time of last year. At the same time, the drawings against existing limits have increased, and the proportion of limits used rose from 54% in March 1965 to 57% in April, which is a little higher than in April 1964 or 1963 but near or below the level of earlier periods.

## MAJOR TRADING BANKS: ADVANCES &amp; LIMITS (Excl. Temporary Loans to Wool Buyers &amp; Term Loans) £m.

	1960	1961	1962	1963		1964		1965	
	July	July	April	March	April	March	April	March	April
Total Overdraft Limits									
(Second Wednesday)	1682	1571	1701	1783	1793	1880	1883	1940	1950
Less: Advances Outstanding									
(Weekly Av.)	1030	999	964	976	1007	969	1010	1056	1119
"Unused Overdraft Limits"									
(Approx. Bal.)	652	572	737	807	786	911	873	844	831
Percent. of Limits Used (Approx.)	61%	64%	57%	55%	56%	51%	54%	54%	57%



DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales (excluding Government Accounts at metropolitan branches and central banking business).

Debits to Customers' Accounts are indicative of the trend in the volume of business transactions. They continue the upward trend of the past three years, but the annual rate of increase has slowed down from about 17 per cent. in the first nine months of 1964 to 11 per cent. in the December and March (1965) quarters.

BANK DEBITS	Weekly Average - £million			Percent Rise on Previous Year				
	62-63	63-64	64-65	60-61	61-62	62-63	63-64	64-65
New South Wales								
September Quarter	343.4	385.2	450.7	20.2	- 7.0	12.8	12.2	17.0
December "	362.7	430.1	478.5	15.4	- 1.5	7.8	18.1	11.2
March "	351.7	412.0	459.1	4.3	4.8	9.8	17.1	11.4

SAVINGS BANK DEPOSITS

The long-term upward trend in savings deposits has been moderating in recent months. New deposits in March quarter in New South Wales were 14 per cent. higher in 1965 than in 1964, but withdrawals rose faster and the new gain for the March quarter fell from £15m. in 1964 to £10m. in 1965 (in Australia, it was halved from £48m. to £24m.). Total savings deposits in New South Wales of £840m. at end of March 1965 were 10 per cent. higher than a year earlier, as against a rise of 13 per cent. in the preceding year. The rate of increase for Australia was 14 per cent. between March 1963 and 1964 and 11 per cent. between March 1964 and 1965 when the total reached £2391m., deposited on 11½ million accounts.

QUARTERLY SAVINGS BANK STATISTICS - New South Wales & Australia - £million

	1963				1964				1965
	March	June	Sept.	Dec.	March	June	Sept.	Dec.	March
<b>NEW SOUTH WALES</b>									
New Deposits (incl.int.)	193.2	227.6	240.3	252.1	220.9	262.2	276.4	273.1	256.7
Withdrawals	180.9	199.1	218.9	228.6	205.7	234.7	252.8	258.7	246.4
Net Increase	12.3	28.5	21.4	23.5	15.2	27.5	23.6	14.4	10.3
Total Dep.(End/Quarter)	675.5	704.0	725.4	748.9	764.1	791.6	815.2	829.6	839.9
<b>AUSTRALIA</b>									
Net Increase	35.1	82.1	73.0	69.7	47.5	78.1	84.2	44.8	23.7
Total Dep.(End/Quarter)	1887.7	1969.8	2042.8	2112.5	2160.0	2238.1	2322.3	2367.1	2390.8

SYDNEY STOCK EXCHANGE

Share prices continued their downward trend in April and May 1965. The Statistician's monthly series for 75 companies, on the base of 1957/8 = 100, fell from 184 in July 1964 to 160 in March 1965 and 155 in April; the Sydney Stock Exchange's series of industrial share prices fell in the respective months from 197 to 174 and 170, and remained near that level in May.

SYDNEY STOCK EXCHANGE - SHARE PRICE INDICES - Base Year 1957/8 = 100

	Year ended June				July	Dec.	Jan.	Feb.	March	April
	1958	1962	1963	1964	1964				1965	
<b>Commonwealth Stat. Series:</b>										
Manufacturing/Distributing	100	154	150	165	177	175	177	172	160	156
Retailers	100	146	153	162	145	125	126	124	116	110
Pastoral Finance	100	102	109	133	147	136	133	126	115	113
Insurance	100	199	210	214	196	185	185	182	173	164
75 Companies	100	161	163	177	184	174	175	171	160	155
34 Active Shares	100	163	163	181	188	178	178	172	160	157
<b>Sydney Stock Exchange Series of Industrial Shares</b>										
Daily Series: Average of Period	100	159	155	182	197	191	191	185	174	170
High Point "	124	170	164	194	198	196	196	189	182	174
Low Point "	96	147	145	165	194	188	188	183	169	163

# NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the ten months ended April 1964 and 1965 receipts of Consolidated Revenue Fund rose by £14.1m. or 8.6 per cent. to £181.5 mill. due mainly to an increase in State taxation and other governmental revenue. Receipts from Commonwealth Grants for the ten months were about the same as in 1963-64.

Expenditure for debt charges and departmental expenses was up 10 per cent. to £202.4 million due mainly to a rise in the cost of education and health services. The excess of debt charges and departmental expenditure over consolidated revenue for the ten months was £21 million in 1964-65.

The surplus (excluding debt charges) of the business undertakings for the ten months was £16 mill. in 1964-65 or £2 mill. less than in 1963-64 mainly because of a fall in the railways surplus.

The total deficit in the government accounts for the ten months was £5.3 million in 1964-65 compared with a near-balance of revenue and expenditure in 1963-64. Gross Loan Expenditure on Works and Services for the ten months at £63.6 mill. in 1964-65 was £7.3 mill. more than in 1963-64 and £10.8 mill. more than in 1962-63.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - Ten Months ended April - £ million

REVENUE	1962/3	1963/4	1964/5	EXPENDITURE	1962/3	1963/4	1964/5
Commonwealth General Grant	79.3	84.4	84.5	Net Debt Charges	36.9	38.9	39.8
State Taxation	41.3	48.3	53.2	Education, Health	83.3	87.7	102.2
Other Governmental	30.7	34.3	43.8	Other Departmental	50.5	58.0	60.4
Total Consolidated Revenue	151.3	167.0	181.5		170.7	184.6	202.4
Railways	74.2	82.4	85.5	Railways	63.6	66.2	70.9
Omnibuses	10.3	10.5	10.3	Omnibuses	10.8	11.0	11.1
Harbour Services	5.6	6.3	6.9	Harbour Services	3.7	4.2	5.0
Total Business	90.1	99.2	102.7	Total Business	78.1	81.4	87.1
TOTAL REVENUE	241.4	266.2	284.2	TOTAL EXPENDITURE	248.8	266.0	289.5
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES:					52.8	56.3	63.6

## PRICES - Australia (See also graph p.68 )

The rate of price increase as reflected by the Consumer Price Index during the second half of 1964 was not fully maintained in the first quarter of 1965; the percentage increase over the previous quarter declined from 1.2 in September and December quarters to 0.7 in March quarter 1965. The upward trend in wholesale prices also moderated in this period. The Export Price Index declined markedly during the year ended March 1965 (due mainly to reduced wool prices) and this contrasted with the small, steady rise in import prices.

## PRICE INDEXES - Australia

Quarter	CONSUMER	WHOLE-SALE	EXPORT	IMPORT	CONSUMER		WHOLESALE		EXPORT		IMPORT
					Quarter	Year	Quarter	Year	Quarter	Year	Year
	Base Year 1952 - 53 = 100				P e r c e n t a g e C h a n g e						
March - 1962	124	105	75	109		-0.1		-5.9		+1.8	...
1963	125	106	81	109		+0.3		+1.7		+8.7	+0.6
1964	126	108	93	110		+1.0		+1.1		+14.6	+1.4
June 1964	127	110	87	110	+0.9		+2.3		-6.6		
Sept. 1964	129	112	86	111	+1.2		+1.5		-1.8		
Dec. 1964	130	110	84	112	+1.2		-1.2		-2.5		
Mar. 1965	131	111	79	112	+0.7	+4.1	+0.3	+2.9	-5.0	-15.0	+1.5



After a period of relative stability the Consumer Price Index (Six Capitals 1952-53 = 100) advanced from 126 in March quarter 1964 to 131 in March quarter 1965. This rise was mainly attributable to price increases in the Food and Miscellaneous groups -- in the Food group (5.6 per cent) due mainly to meat and potatoes, and in the Miscellaneous group (5.5 per cent) due to higher charges for cigarettes and tobacco, newspapers, telephone charges, television licences and fares. The Housing group also rose significantly over this period (3.4 per cent.) because of increases in the rent of privately owned houses, in house prices and in Local Government rates and charges.

In the various State capitals, increases in the index during the year ended March 1965 ranged from about 3.1 per cent. in Perth and Hobart and 3.6 per cent. in Sydney to 4.4 and 4.6 per cent. in Adelaide and Melbourne respectively.

CONSUMER PRICE INDEX - Base Year 1952-53 = 100, Six Capital Cities

		Food	Clothing, Drapery	Housing	Household Supplies and Equipment	Miscell- aneous	ALL GROUPS	
Index Weight 1960		32.1	16.9	12.6	14.5	23.9	100	
March	1961	128.6	111.7	145.7	111.3	127.5	124.2	
March	1962	124.7	112.9	151.0	112.7	128.0	124.1	
March	1963	124.1	113.2	155.3	112.1	129.0	124.5	
December	1963	124.5	113.7	159.0	110.8	129.5	125.0	
March	1964	126.0	113.8	159.9	111.1	130.1	125.8	
December	1964	132.1	115.4	164.4	111.3	136.5	130.0	
March	1965	133.1	115.8	165.3	112.5	137.3	130.9	
		A l l   G r o u p s   I n d e x   -   S i x   C a p i t a l   C i t i e s						
		Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capital
March	1962	122.4	125.9	127.7	122.1	121.5	127.5	124.1
March	1963	123.3	126.0	127.8	121.9	122.3	128.0	124.5
March	1964	124.6	127.1	129.2	123.5	124.2	129.8	125.8
March	1965	129.1	132.9	134.6	128.9	128.0	134.0	130.9

The Australian Wholesale Price Index (1936/7 to 1938/9 = 100) after declining to a level of 339 in December 1963, rose steadily in subsequent months, reaching a peak of 357 in August 1964. The index then fell to 351 in November 1964 and has since remained fairly steady around a level of 353. These movements are a reflection of fluctuations in the foodstuffs and tobacco component of the index, which is allocated a weight of 56 out of 100. In contrast, the Basic Materials portion of the index fluctuated only slightly, due largely to the offsetting of movements in individual items. The most significant price movements in these individual items were - the increase in building materials from 470 in January 1964 to 505 in March 1965, and in rubber and hides from 220 in March 1964 to 251 in December 1964 and its subsequent decline to 237, and finally the decline in wool prices which reduced the textile series from 512 in March 1964 to 398 by March 1965.

WHOLESALE PRICE INDEX - Australia - Base 1936/7 to 1938/9 = 100

Month		Textile Fibres	Metals Coal	Oils Fats Waxes	Chem- icals	Build'g Mater- ials	Rubber Hides	ALL BA- SIC MA- TERIALS	FOOD, Tob- acco	Mainly		TOTAL ALL GROUPS
(1960)										Im- port	Home Prod.	
Index Weight		3	17	8	4	10	2	44	56	23	77	100
Aug.	1960	366	401	225	329	439	365	347	392	280	410	372
Nov.	1961	385	393	211	333	439	297	339	322	272	354	330
July	1963	468	385	209	316	449	227	338	359	271	382	349
Dec.	1963	501	383	207	283	469	219	339	339	276	366	339
Aug.	1964	464	389	206	285	498	236	345	367	278	390	357
Nov.	1964	441	383	207	285	505	246	344	358	278	382	351
Mar.	1965	398p	396	208	288	505	237	346p	358p	275p	385p	352p

p - preliminary

After rising to a peak of 120 in February and March of 1964 the Australian Export Price Index declined markedly in the following twelve months to 100 in March 1965. The main element of this decline was the reduction of wool prices which, with a weight of 51 per cent., strongly influence the index. The wool price index fell from 130 in March 1964 to 94 in March 1965 and the effect was reinforced by a sharp decline (from 192 to 77) in sugar prices. Significant increases were recorded during the year ended March 1965 for metal and coal prices (104 to 130) and hides and tallow prices (74 to 94), while gold and dried and canned fruit prices remained steady at the base year average. Meat and dairy produce were relatively stable over the same period while cereal prices declined by about 6 per cent. in December 1964 and remained at that level during the first quarter of 1965.

## EXPORT PRICE INDEX - AUSTRALIA - (BASE YEAR 1959-60 = 100)

Month	Wool	Meats	Dairy Produce	Cereals	Dried/Can- ned Fruits	Sugar	Hides, Tallow	Metals Coal	Gold	ALL GROUPS
Index Weight	51	10	6 $\frac{1}{2}$	12 $\frac{1}{2}$	2 $\frac{1}{2}$	4	1	10 $\frac{1}{2}$	2	100
March 1961	94	110	78	98	100	98	96	96	100	96
March 1962	99	97	83	107	93	84	81	91	100	97
March 1963	112	99	90	104	89	128	69	91	100	105
March 1964	130	106	91	109	98	192	74	104	100	120
March 1965	94	110	95	104	100	77	94	130	101	100

The sharp fluctuation of recent years in export prices contrast with a small, steady rise in import prices. The "terms of trade" (export prices in proportion to import prices) were favourable in the periods of rising export prices in 1962-63 and 1963-64 but have since become unfavourable. On the base of 1959-60 = 100 for both series, the terms of trade index recovered from 93 in 1960-61 to 100 in 1962-63 and reached 111 in 1963-64, but by March quarter 1965 it was back down to 97.

	Year 1959-60	Year 1960-61	Year 1962-63	Year 1963-64	Sept.Qtr. 1964	Dec.Qtr. 1964	March Qtr. 1965
EXPORT PRICE INDEX	100	94	101	114	110	107	102
IMPORT PRICE INDEX	100	101	101	103	104	105	105
"TERMS OF TRADE"	100	93	100	111	106	102	97

## RETAIL TRADE AND INSTALMENT CREDIT (See also graph p.68)

Comparing 1965 with 1964, the value of retail sales in Australia (excluding motor vehicles, parts and petrol) rose in January and February by 4 per cent. and in March by 12 per cent., making an increase of 6 $\frac{1}{2}$  per cent. for the quarter which is near the average annual rate of increase for the year 1964.

## VALUE OF RETAIL SALES - Per cent. Increases as Compared with Previous Year

		1964 Quarters				1965 Months		
		March	June	Sept.	Dec.	Jan.	Feb.	March
Sales, (excl. motor group)	N.S.W.	2.7	4.6	5.6	7.0			
	Australia	5.8	6.1	6.9	8.0	4.2	3.6	11.7
Retail Traders Assoc'n.	Sydney City	-0.4x	1.8x	8.6x	4.2x	1.0	-2.9	6.5
	" Suburbs	3.2x	4.6x	13.2x	7.2x	6.7	4.5	10.6
	Newcastle	-9.4x	-6.9x	10.1x	11.0x	16.5	-4.8	13.2

x Month

The value of sales financed by instalment credit through non-retail firms remains at a high level, in particular for motor vehicles which make up about four-fifths of these sales. The value of sales in New South Wales in March quarter at £32m. in 1965 was £3m. higher than in 1964, and balances outstanding rose from £181m. to £198m. between March 1964 and 1965. Over this period, balances outstanding in Australia rose from £460m. to £513m. and reached £516m. in April 1965.

## INSTALMENT CREDIT FOR RETAIL SALES - £ million

		1962/3		1963/4		1964/5	
		Dec.	March	Dec.	March	Dec.	March
New South Wales							
Financed in Quarter - Non-Retail Firms		29.7	28.2	32.9	28.8	37.1	32.0
Balances Outstanding	"	164	165	180	181	197	198
Australia							
Financed in Quarter	"	76.2	70.1	86.3	74.2	96.5	83.1
Balances Outstanding	"	407	410	457	460	511	513
"	Retail Firms	217	212	218	212	209	n.a.



# THE SEASON - New South Wales

Rainfall in April and early May was again below normal over the whole State. Many areas received falls in the second week of April but they were not sufficient to break the drought. The rains were most beneficial in southern and eastern districts. Temperatures were mostly below normal.

Drought conditions still prevail in many areas and pastures and water supplies over a large area are poor to bad. Stock are in variable condition but are deteriorating generally, those in the north-west and lower north coast being worst affected. Lack of rain continues to hamper fallowing and other preparation for crops.

## RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P D I S T R I C T S					W H E A T D I S T R I C T S				C O A S T A L D A I R Y I N G			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1964: March	122	66	76	15	79	136	63	78	81	187	108	56	150
April	201	176	264	129	207	244	194	265	243	122	106	299	141
May	76	61	49	36	59	80	67	48	57	63	46	36	55
June	68	144	96	57	97	73	138	98	106	43	179	245	104
July	115	93	131	73	109	122	92	116	111	30	20	20	26
August	65	76	82	79	75	65	74	63	66	44	74	172	68
Sept.	183	164	188	325	195	174	159	203	188	56	37	44	49
Oct.	186	207	186	181	192	184	190	178	182	62	88	123	77
Nov.	57	57	47	46	53	46	64	43	49	104	46	95	88
Dec.	46	36	81	28	53	40	38	77	62	55	33	64	50
1965: Jan.	43	8	2	16	17	38	6	2	7	52	41	21	45
Feb.	36	10	7	10	16	29	8	4	9	54	40	23	46
March	18	14	7	8	12	16	17	6	10	16	7	4	12
April	51	53	86	34	61	53	59	88	76	76	64	81	74

N: Northern, C: Central, S: Southern, W: Western

## DAIRYING - New South Wales

Because of poor seasonal conditions, wholemilk production in New South Wales for the first four months of 1965 was 17 per cent. less than at this time of 1964. For the ten months ended April 1965 the output was the lowest for seven years. The intake of milk by the Milk Board continued to rise, both proportionally and in absolute terms, but the supply of milk for butter and cheese has been greatly reduced in 1964-65.

## W H O L E M I L K - Production and Use - New South Wales - Mill.Gall.

	1957-58	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65
September Quarter	58.6	71.7	64.2	68.6	65.0	66.0	67.3
December Quarter	80.1	115.0	94.7	114.3	99.7	106.2	100.8
March Quarter	83.7	99.2	93.1	102.6	99.6	95.1	80.1
Month of April	24.7	24.1	24.8	22.6	24.5	22.7	17.4
Ten Months: Total	247.1	310.0	276.8	308.1	288.8	290.0	265.6
For Butter	125.6	181.1	144.4	175.8	158.8	159.8	135.9
Cheese	7.8	8.2	9.9	11.5	10.2	10.0	7.9
Processing	12.8	14.1	14.2	14.7	13.0	13.6	13.2
Milk Board	64.4	68.7	71.3	74.4	75.2	77.0	80.4
Other Use	36.5	37.9	37.0	31.7	31.6	29.6	28.0

First-hand deliveries of wool into New South Wales stores (excluding Albury) during the ten months ended April were 1.44 million bales in 1964-65 which was 1.3 per cent. less than in the previous year but well above the average of the three preceding years. Usually about 90 per cent. of the season's clip has been delivered into store by the end of April. Disposals for the ten months were down 1.5 per cent. on last season, and 175,000 bales remained unsold at the end of April. Because of the fall in volume and lower prices, the value of sales in the ten months fell by 19 per cent. to £102 million in 1964-65.

## W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to April

		1959/60	1960/1	1961/2	1962/3	1963/4	1964/5
First-Hand Deliveries	000 Bales	1570	1389	1392	1371	1460	1441
Percent. of Year's Total		92%	91%	91%	90%	91%	
Total Receipts (incl. Carryover)	000 Bales	1654	1491	1469	1458	1551	1544
Disposals	"	1455	1296	1323	1334	1390	1369
Balance in Store, End of April	"	199	195	146	124	161	175
Value of Sales in Ten Months	£ million	106.4	83.1	92.5	99.0	126.3	102.1

After declining steadily in the first seven months of the current selling season (except for a slight recovery in February), wool prices (on a full clip basis) were steady in April at 53 pence per pound. This is the lowest average for any month since September 1962 and 25 per cent. below the 1963-64 season's average.

## WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

Season	September	December	January	February	March	April	June	Season
1956-57	75	78	79	81	79	82	79	80.5
1960-61	48	49	50	52	53	57	56	51.9
1961-62	55	52	52	55	56	56	56	54.6
1962-63	52	57	63	62	63	63	65	59.5
1963-64	63	71	72	73	73	68	63	70.3
1964-65	62	57	55	56	53	53		

For Australia, wool deliveries for the ten months ended April rose by 2 per cent. to a record 4.9 million bales. Sales volume fell by 5 per cent. to equal the 1962-63 level of 4.1 million bales and the total value of sales fell by 23 per cent. to also equal the 1962-63 level of £303 million.

Compared with 1963-64, the average value per bale of greasy wool over the ten months fell by 18.4 per cent. to £75 in 1964-65 (same as in 1962-63) but the average value per lb. fell by slightly less (17.4 per cent. to about 59 pence) because the average weight per bale declined from 306 to 302 lbs.

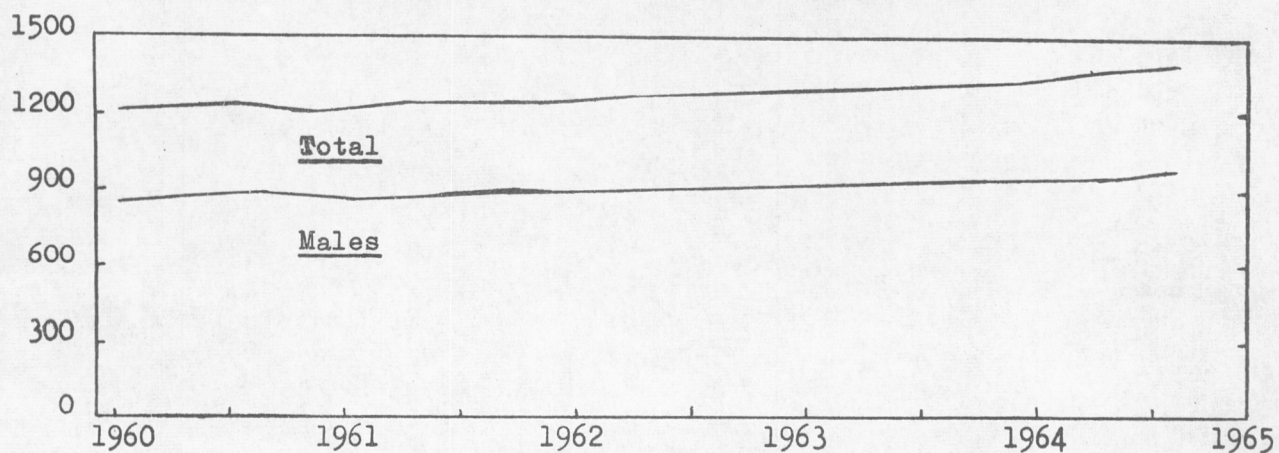
## WOOL - AUSTRALIA - Ten Months ended April

		1960	1961	1962	1963	1964	1965
Received by Brokers	000 bales	4,753	4,554	4,680	4,535	4,825	4,932
Sold by Brokers	000 "	4,022	3,831	4,035	4,063	4,287	4,069
Total Value of Sales	£ million	299	250	283	303	392	303
Average Value per bale of greasy wool		£74	£65	£70	£75	£91	£75
Average Weight per bale of greasy wool lbs.		301	303	307	305	306	302
Average Value per lb. of greasy wool		59d.	52d.	55d.	59d.	72d.	59d.

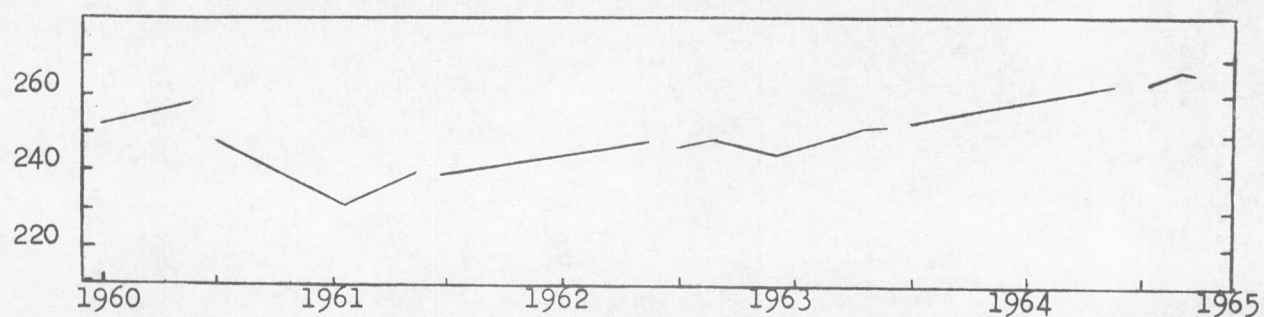


## MONTHLY STATISTICS - NEW SOUTH WALES

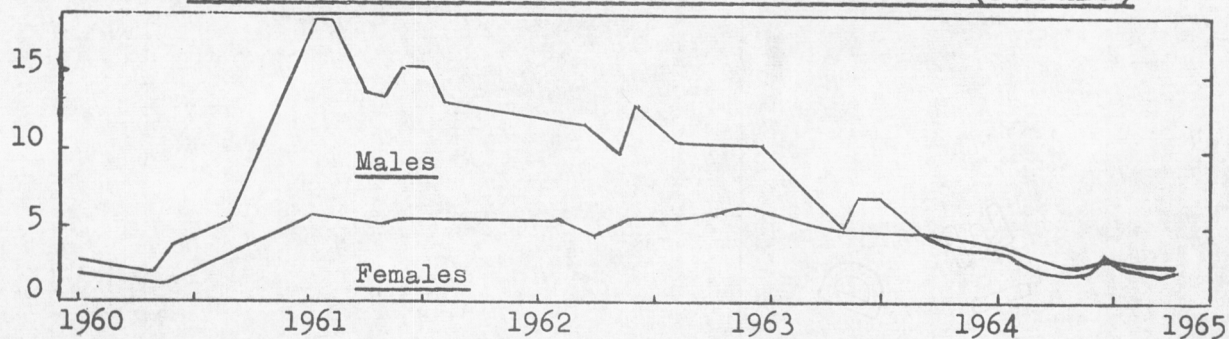
## WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (THOUSAND)



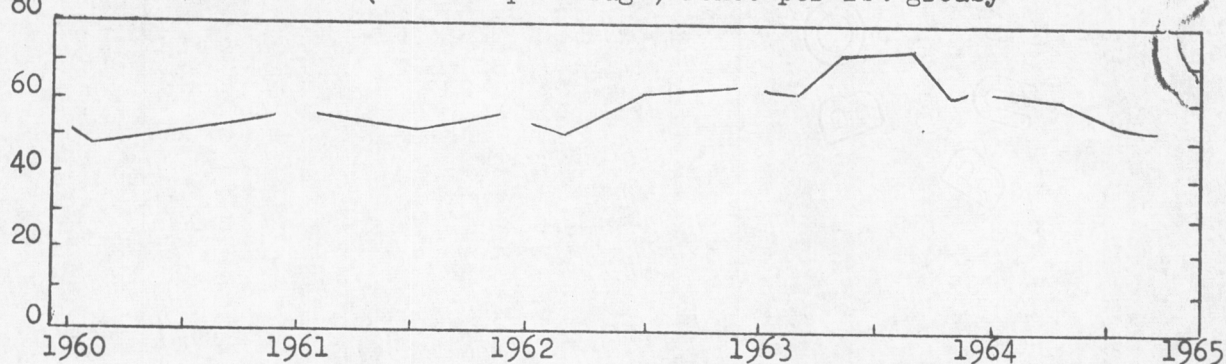
## EMPLOYMENT IN LARGER PRIVATE FACTORIES (THOUSAND)



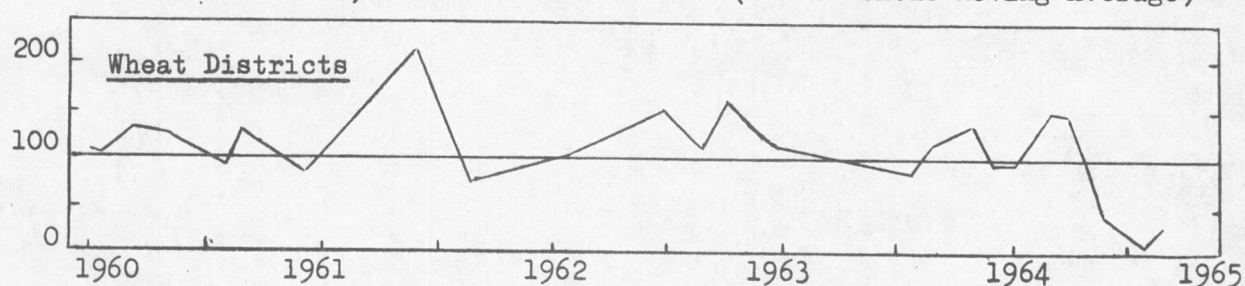
## NUMBER OF PERSONS RECEIVING UNEMPLOYMENT BENEFIT (THOUSAND)



## WOOL PRICE (Full-Clip Average) Pence per lb. greasy



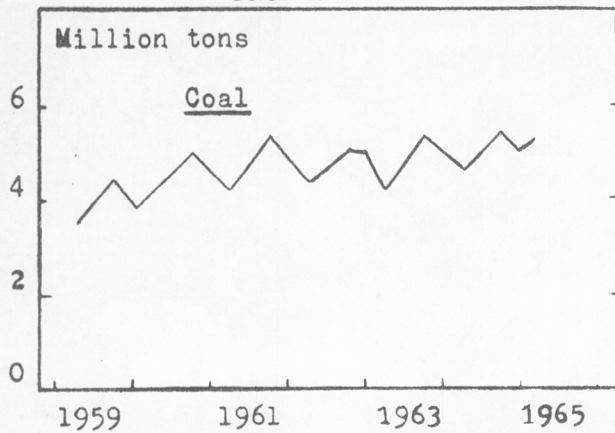
## RAINFALL INDEX, NORMAL RAINFALL = 100 (Three Months Moving Average)



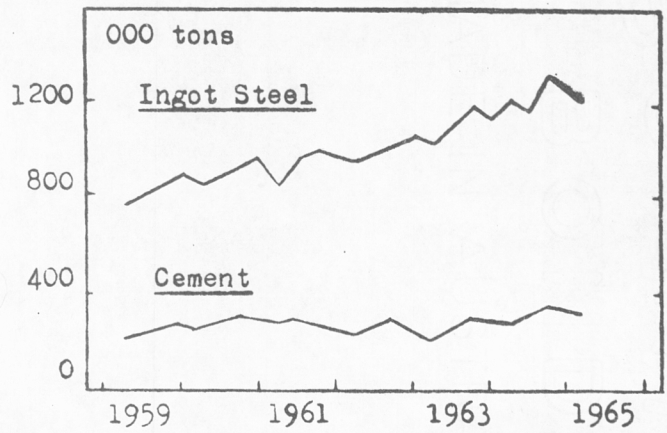
Series commence in July, 1960 and extend to April, 1965.

QUARTERLY SERIES, NEW SOUTH WALES

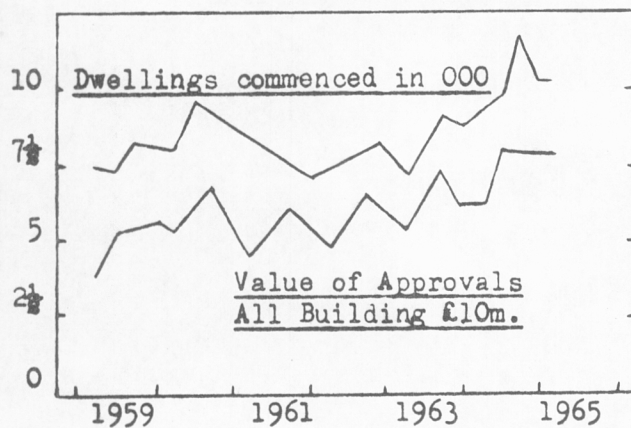
**PRODUCTION**



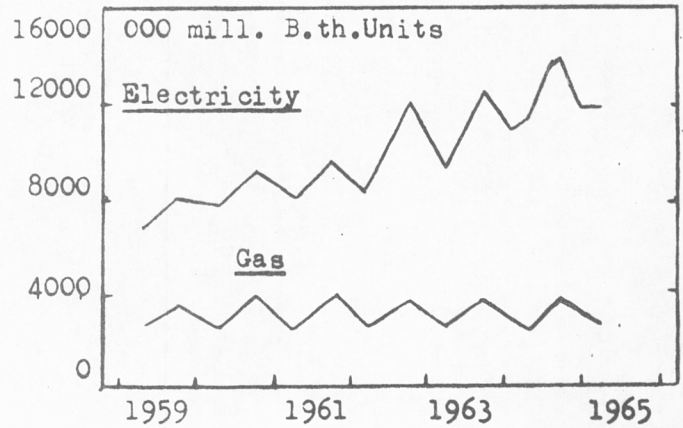
**PRODUCTION**



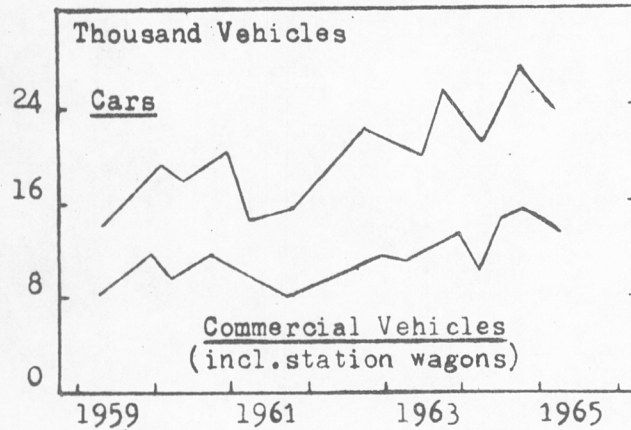
**NEW BUILDING**



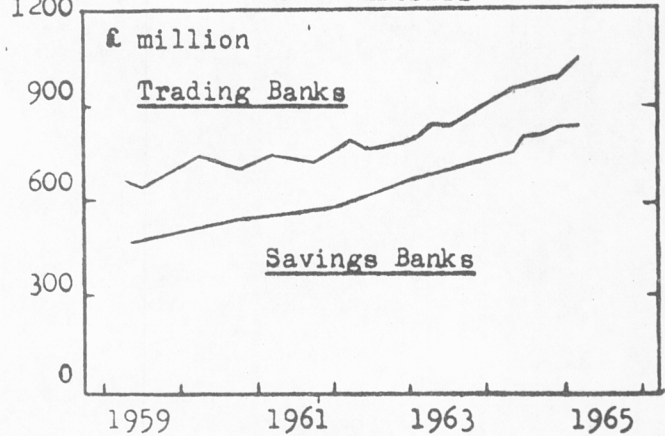
**PRODUCTION**



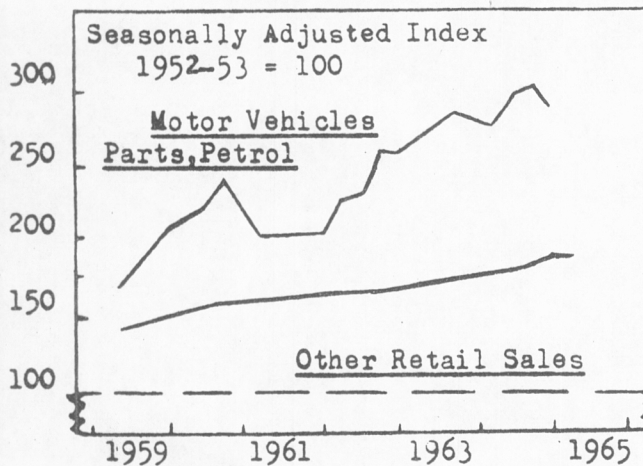
**NEW MOTOR VEHICLE REGISTRATIONS**



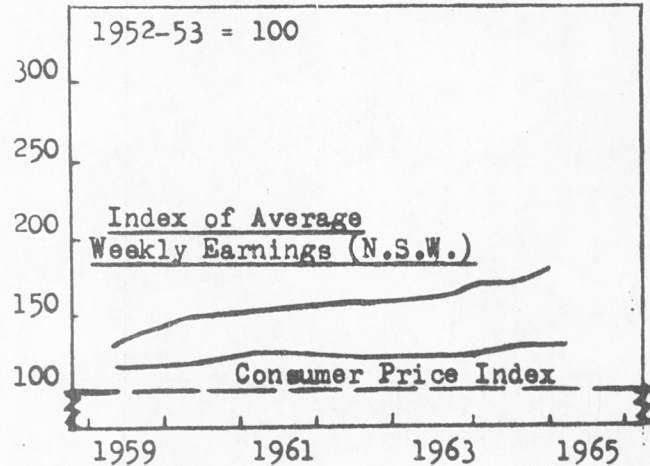
**BANK DEPOSITS**



**VALUE OF RETAIL SALES**



**PRICES AND EARNINGS**



Series commence in March quarter 1959 and extend to March quarter, 1965.